

# VILLAGE AT PEREGRINE

## HOMEOWNERS ASSOCIATION, INC.

### Board of Directors Meeting Minutes Wednesday, July 16, 2025 Location: Warren Management Group, Inc.

**Call to Order:** The meeting was called to order by Susan Cuddeback at 3:34 p.m. Board members present were Len Albertson, Susan Cuddeback, Rich Hamer (via Zoom), Kim Kautz, Anne Weiss, Jim Wessely, Paul White and Alison Graff (Warren Management). Homeowner Rebecca Poland was also present.

**Owner's Forum:** There were no homeowner issues presented.

**President's Report:** Susan commended Kim and the Social Committee for the great Fourth of July celebration held. She said that her report is mostly regarding landscaping, which would be discussed later in the meeting. The annual HOA meeting will take place on November 19.

**Ratification of June 2025 Board Meeting Minutes:** The minutes were unanimously approved.

**Treasurer's Report:** Rich commented that June resulted in another positive variance due to not spending on tree maintenance that was budgeted for and having lower than budgeted water expenses. Jim commended Rich for the interest income that the HOA is receiving based on Rich's recommendations. Susan mentioned that the HOA is waiting for additional asphalt bids, and would that be an issue with the budget? Rich indicated that it would not.

#### **Manager's Report:**

- Alison indicated that she will be sending out an email to homeowners regarding the end of Property Pay for HOA fee payment starting next month and the options open to homeowners in its place.

#### **Committee Reports:**

- ARC Committee: There was no report.
- Landscape Committee: A walk of the common areas was done with the fire marshal. Some suggested remediation was brought up for some private property. Homeowners can request the Fire Department to walk their property and make suggestions. Len said that he would bring this up at the Ice Cream Social.
- Street Committee: Additional asphalt quotes are being obtained.
- Social Committee: Kim stated that the Fourth of July Celebration was a tremendous success. Nearly 80 people attended. Ethan and Len were the cornhole winners. There was lots of wonderful food and camaraderie, and the inflatables were fun! There will be a Happy Hour this Friday and notifications will go out. The Ice Cream Social will be on August 15<sup>th</sup> with a speaker from the fire department.
- Government Committee: Paul noted that since the legislature is not in session, there has been no new activity.

#### **Old Business:**

- Waiting on another asphalt bid: Additional bids are needed before a choice can be made.

#### **New Business:**

- Landscaping: There have been complaints by individual homeowners, board members and the property manager regarding work done by Anderson Landscaping. The complaints involve Anderson's timeliness, thoroughness and poor communication. Some homeowners were asking for replacement of one or two sprinkler heads on their property and were told by Anderson that the sprinkler heads in an entire zone should be replaced instead at the expense of the requestor. The two homeowners were given permission

as an exception to contact an alternative vendor to correct their sprinkler head problems. It was suggested that perhaps a different vendor could be used for only irrigation issues. However, it was mentioned that it would be better if one company were responsible for all landscaping and snow shoveling issues. Len moved to start the effort to get quotes from alternate vendors. Susan seconded the motion. It passed unanimously. Susan and Alison agreed to start looking for alternative vendors. There had originally been a motion to also notify Anderson of the HOA's unhappiness with their service. It was brought up that since verbal complaints and meetings with Anderson's management had not brought any improvement in service, it would be better to send a letter to Anderson stating how the HOA has lost confidence in their services. Susan and Alison would work on this.

**Adjournment:** The meeting was adjourned at 5:30 p.m.

**Next Meeting:** The next meeting is August 20, 2025, at Warren Management

Submitted by Anne Weiss, Secretary

**Treasurers Report  
Village At Peregrine  
July 14, 2025  
Rich Hamer, Treasurer**

This report is the financial summary as of June 30, 2025

**Cash position – Operating Cash**

The cash balance in the operating account as of the end of June has a balance of \$50,716.86. Certain adjustments have been made to determine true available cash. This information can be found on the 6/30/2025 Balance Sheet.

***Adjustments:***

**\$9,258.00** from prepaid owner dues which are for expenses to be incurred in the following month. This money is not left over money. It is an advance payment.

**\$5,277.00** in unpaid bills (A/P and Accrued Expenses) from the current month of December that have not yet been paid or maybe the checks have not yet been cashed. It represents money that we have already spent but is still owed.

**\$7,212.00** collected to pay the 2026 Master Association dues in January 2026. This accumulates at \$1,202 per month and appears as cash in the operating account with no offsetting accrual on the balance sheet.

**\$28,969 is the available cash at 6/30/25 vs. a desired balance of \$15,000.** The increase for the month is due to lower than budgeted water expenses and from tree maintenance budgeted but not spent. There are other year-to-date budgeted items not yet spent contributing to the cash balance, primarily landscape improvements and snow removal.

**Explanation of account balance fluctuations in the operating bank account:** The balance in the operating cash account fluctuates from month to month primarily due to our revenue (HOA dues) being consistent each month whereas our expenses fluctuate. These fluctuations are caused by seasonality and other factors such as the timing of when expenses are paid.

Trends in the operating cash balance are created by budget variances. If we over or underspend the operating account balance will be depleted or enhanced. If the balance is too low, we may be forced to move money from the reserve account to offset these unplanned expenses.

**Cash Position – Reserve account**

The reserve account balance on June 30, 2025 is \$77,773.67. We are accumulating reserves at a monthly pace of \$2,500.00 per our budget for the year. We are projected to spend \$5,800.00 from the reserves for maintenance on reserve assets over the balance of

the year. This may be increased to address asphalt repairs. The portion of reserves in an interest-bearing money market fund is \$65,267.00.

The reserve balance is displayed in the monthly Balance Sheet. The projected reserve balances can be seen in the reserve study document.

### **Cash Summary**

In summary, our available cash has allowed us to pay our bills promptly and it is tracking better than projections. We are suitably positioned as we approach months with increased seasonal related expenses. The reserve cash continues to increase per the budget and will be earning competitive interest rates.

### **Expenses**

June 2025 expenses were below the budgeted expenses. This is primarily due to savings in water and landscaping improvement costs that have not yet occurred. Other categories reflect some positive variances due to finding ways to reduce/control costs.

Our year to date (YTD) variance is strongly positive due to snow removal, landscape improvements, and water expense.

The Net Total line in the P&L is used to pay the loan principal. This cost is not accounted for in the P&L and therefore shows as Net Total. The 2025 budget planned for a Net Total amount of over \$12,000 by year end.

Please forward your comments or concerns to me [rhamerhome@gmail.com](mailto:rhamerhome@gmail.com) and you will get a response.

# Village at Peregrine Homeowners Association, Inc.

## Balance Sheet For 6/30/2025

### Assets

|                      |             |
|----------------------|-------------|
| Cash Operating - FCB | \$50,716.86 |
| Cash Reserves - FCB  | \$12,505.97 |
| CD - Edward Jones    | \$65,267.70 |
| Accounts Receivable  | \$1,805.02  |
| Prepaid Insurance    | \$2,066.85  |

### Total Assets

|                     |                     |
|---------------------|---------------------|
|                     | <b>\$132,362.40</b> |
| <b>Total Assets</b> | <b>\$132,362.40</b> |

### Liabilities

|                           |             |
|---------------------------|-------------|
| Accounts Payable          | \$2,504.84  |
| Accrued Expenses          | \$3,472.33  |
| Prepaid Owner Assessments | \$9,258.42  |
| FCB Loan                  | \$13,223.39 |

### Total Liabilities

**\$28,458.98**

### Reserves

|                         |             |
|-------------------------|-------------|
| Reserves - Undesignated | \$77,773.67 |
|-------------------------|-------------|

### Total Reserves

**\$77,773.67**

### Equity

|                          |             |
|--------------------------|-------------|
| Prior Year Net Inc./Loss | \$582.81    |
| Net Income               | \$25,546.94 |

### Total Equity

**\$26,129.75**

|                                   |                     |
|-----------------------------------|---------------------|
| <b>Total Liabilities / Equity</b> | <b>\$132,362.40</b> |
|-----------------------------------|---------------------|

# Village at Peregrine Homeowners Association, Inc.

## Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

|                          | Current Period |           |          | Year To Date |            |          | Annual Budget |
|--------------------------|----------------|-----------|----------|--------------|------------|----------|---------------|
|                          | Actual         | Budget    | Variance | Actual       | Budget     | Variance |               |
| Operating Income         |                |           |          |              |            |          |               |
| Income                   |                |           |          |              |            |          |               |
| 6310 - Assessment Income | 19,110.00      | 19,110.00 | -        | 114,660.00   | 114,660.00 | -        | 229,320.00    |
| 6340 - Late Fee Income   | 50.00          | -         | 50.00    | 292.71       | -          | 292.71   | -             |
| 6910 - Interest Income   | 2.22           | -         | 2.22     | 9.47         | -          | 9.47     | -             |
| Total Income             | 19,162.22      | 19,110.00 | 52.22    | 114,962.18   | 114,660.00 | 302.18   | 229,320.00    |
| Total Income             | 19,162.22      | 19,110.00 | 52.22    | 114,962.18   | 114,660.00 | 302.18   | 229,320.00    |

## Operating Expense

|   |               |               |               |                  |                  |               |                  |
|---|---------------|---------------|---------------|------------------|------------------|---------------|------------------|
| <b>Administrative</b>                       |               |               |               |                  |                  |               |                  |
| 7010 - Postage                              | 5.20          | -             | (5.20)        | 68.36            | -                | (68.36)       | -                |
| 7030 - Printing/Copies                      | 3.06          | -             | (3.06)        | 32.80            | -                | (32.80)       | -                |
| 7120 - Delinquency Expense                  | 18.00         | -             | (18.00)       | 97.09            | -                | (97.09)       | -                |
| 7130 - Bank Fees & Charges                  | -             | -             | -             | (20.00)          | -                | 20.00         | -                |
| 7190 - Community Events (social activities) | -             | 100.00        | 100.00        | -                | 100.00           | 100.00        | 600.00           |
| 7191 - Strategic Planning Committee         | -             | -             | -             | -                | 399.00           | 399.00        | 399.00           |
| 7210 - Website Expense                      | 35.00         | 50.00         | 15.00         | 2,208.95         | 2,300.00         | 91.05         | 3,172.00         |
| 7300 - Misc. Office Expense                 | 14.48         | 117.00        | 102.52        | 187.32           | 698.00           | 510.68        | 1,400.00         |
| 7410 - Interest Expense - Loan              | 56.93         | 50.00         | (6.93)        | 392.29           | 300.00           | (92.29)       | 543.00           |
| 7510 - Master Association Dues              | -             | -             | -             | 14,428.05        | 14,428.00        | (.05)         | 14,428.00        |
| <b>Total Administrative</b>                 | <b>132.67</b> | <b>317.00</b> | <b>184.33</b> | <b>17,394.86</b> | <b>18,225.00</b> | <b>830.14</b> | <b>20,542.00</b> |

|                                |                 |                 |               |                 |                 |                 |                  |
|--------------------------------|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|------------------|
| <b>Professional Fees</b>       |                 |                 |               |                 |                 |                 |                  |
| 8010 - Management              | 1,344.00        | 1,561.00        | 217.00        | 8,720.00        | 9,101.00        | 381.00          | 18,910.00        |
| 8050 - Legal Counsel           | 114.00          | 125.00          | 11.00         | 114.00          | 750.00          | 636.00          | 1,500.00         |
| <b>Total Professional Fees</b> | <b>1,458.00</b> | <b>1,686.00</b> | <b>228.00</b> | <b>8,834.00</b> | <b>9,851.00</b> | <b>1,017.00</b> | <b>20,410.00</b> |

|                          |               |               |              |                 |                 |               |                 |
|--------------------------|---------------|---------------|--------------|-----------------|-----------------|---------------|-----------------|
| <b>Insurance</b>         |               |               |              |                 |                 |               |                 |
| 8210 - Insurance Premium | 311.58        | 369.50        | 57.92        | 1,672.15        | 2,217.00        | 544.85        | 4,434.00        |
| <b>Total Insurance</b>   | <b>311.58</b> | <b>369.50</b> | <b>57.92</b> | <b>1,672.15</b> | <b>2,217.00</b> | <b>544.85</b> | <b>4,434.00</b> |

|                                       |                 |                 |                 |                  |                  |                  |                  |
|---------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| <b>Maintenance</b>                    |                 |                 |                 |                  |                  |                  |                  |
| 9010 - Landscape Maintenance Contract | 5,010.00        | 5,010.00        | -               | 30,060.00        | 30,060.00        | -                | 60,120.00        |
| 9025 - Landscape Improvements         | -               | -               | -               | -                | 4,100.00         | 4,100.00         | 4,100.00         |
| 9035 - Maintenance - General          | -               | -               | -               | -                | -                | -                | 4,000.00         |
| 9210 - Irrigation Repairs             | 1,117.50        | 1,000.00        | (117.50)        | 2,817.08         | 2,000.00         | (817.08)         | 6,000.00         |
| 9218 - Irrigation Upgrade             | -               | -               | -               | -                | -                | -                | 3,000.00         |
| 9275 - Fire Hydrant Testing           | -               | -               | -               | -                | -                | -                | 660.00           |
| 9295 - Tree Maintenance               | -               | 1,230.00        | 1,230.00        | 933.22           | 2,460.00         | 1,526.78         | 4,920.00         |
| 9410 - Snow Removal                   | -               | -               | -               | 2,545.87         | 9,000.00         | 6,454.13         | 12,000.00        |
| 9510 - Pest Control                   | -               | -               | -               | 45.00            | -                | (45.00)          | -                |
| <b>Total Maintenance</b>              | <b>6,127.50</b> | <b>7,240.00</b> | <b>1,112.50</b> | <b>36,401.17</b> | <b>47,620.00</b> | <b>11,218.83</b> | <b>94,800.00</b> |

|                  |  |  |  |  |  |  |  |
|------------------|--|--|--|--|--|--|--|
| <b>Utilities</b> |  |  |  |  |  |  |  |
|------------------|--|--|--|--|--|--|--|

# Village at Peregrine Homeowners Association, Inc.

## Statement of Revenues and Expenses 6/1/2025 - 6/30/2025

|                                    | Current Period |           |          | Year To Date |            |           | Annual Budget |
|------------------------------------|----------------|-----------|----------|--------------|------------|-----------|---------------|
|                                    | Actual         | Budget    | Variance | Actual       | Budget     | Variance  |               |
| Operating Expense                  |                |           |          |              |            |           |               |
| 9805 - Water                       | 3,361.69       | 5,000.00  | 1,638.31 | 4,747.86     | 8,000.00   | 3,252.14  | 32,000.00     |
| 9810 - Electric                    | 71.04          | 125.00    | 53.96    | 363.63       | 750.00     | 386.37    | 1,500.00      |
| 9840 - Stormwater                  | 178.20         | 215.00    | 36.80    | 1,156.05     | 860.00     | (296.05)  | 2,000.00      |
| 9850 - Trash Removal               | 640.92         | 640.92    | -        | 3,845.52     | 3,845.52   | -         | 7,691.00      |
| Total Utilities                    | 4,251.85       | 5,980.92  | 1,729.07 | 10,113.06    | 13,455.52  | 3,342.46  | 43,191.00     |
| Contingency                        |                |           |          |              |            |           |               |
| 9880 - General Contingency         | -              | -         | -        | -            | -          | -         | 3,867.00      |
| Total Contingency                  | -              | -         | -        | -            | -          | -         | 3,867.00      |
| Reserves                           |                |           |          |              |            |           |               |
| 9910 - Reserve Replacement Funding | 2,500.00       | 2,500.00  | -        | 15,000.00    | 15,000.00  | -         | 30,000.00     |
| Total Reserves                     | 2,500.00       | 2,500.00  | -        | 15,000.00    | 15,000.00  | -         | 30,000.00     |
| Total Expense                      | 14,781.60      | 18,093.42 | 3,311.82 | 89,415.24    | 106,368.52 | 16,953.28 | 217,244.00    |
| Operating Net Total                | 4,380.62       | 1,016.58  | 3,364.04 | 25,546.94    | 8,291.48   | 17,255.46 | 12,076.00     |
| Net Total                          | 4,380.62       | 1,016.58  | 3,364.04 | 25,546.94    | 8,291.48   | 17,255.46 | 12,076.00     |